

1 BILL NO. G-86-02-

27 (as amended)

3 GENERAL ORDINANCE NO. G-

11-86

4 AN ORDINANCE of the Common Council
5 of the City of Fort Wayne, Indiana,
6 authorizing the implementation of
7 the City of Fort Wayne's "Community
8 Investment Program."

9 WITNESSETH:

10 WHEREAS, the City has implemented its Community Invest-
11 ment Program under which the City will facilitate financial and
12 economic development for the benefit of residents of this com-
13 munity;

14 WHEREAS, the City has previously created the "City of
15 Fort Wayne Community Trust" per Council Ordinance No. G-21-75;

16 WHEREAS, the City of Fort Wayne Community Trust has
17 been created for the general welfare of the citizens and residents
18 of Fort Wayne, Indiana;

19 WHEREAS, it is desirable to use the Fort Wayne Community
20 Trust and the monies therein as an investment mechanism with re-
21 spect to the implementation of the Community Investment Program;
22 and

23 WHEREAS, the City of Fort Wayne Community Trust is
24 governed by a board of trustees which is empowered and authorized
25 to make investments.

26 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL
27 OF THE CITY OF FORT WAYNE, INDIANA:

28 SECTION 1. The City of Fort Wayne's Community Invest-
29 ment Program is hereby authorized and the City is further em-
30 powered and authorized to use funds from the City of Fort Wayne
31 Community Trust as part of the Program. In addition, the Board of
32 Trustees of the City of Fort Wayne Community Trust is empowered
and authorized to make investments from City of Fort Wayne Com-
munity Trust funds with respect to the Community Investment
Program.

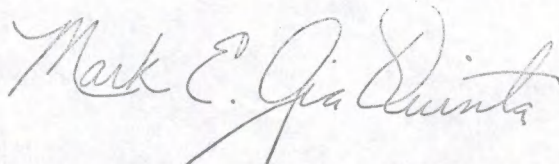
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SECTION 2. Each investment made under the Community Investment Program from City of Fort Wayne Community Trust funds shall be first approved, in each instance, by the Board of Trustees of the City of Fort Wayne Community Trust, and then must be also approved in ordinance form by the Fort Wayne Common Council. In determining whether or not to approve an investment, the Board of Trustees shall:

- A. Exercise reasonable and prudent business care as to the making of such an investment;
- B. Keep in mind the purpose of the Community Investment Program and emphasize repayment of any investment sums to assure, as best as is possible, no diminution of the trust corpus;
- C. Make investments only for property within the City limits of the City of Fort Wayne, Indiana, that: facilitate job creation; and/or cause private investments to occur where such investments would not otherwise happen; and/or add to the tax base; and
- D. Determine the nature and extent of each investment; the terms and conditions of same; and the type of collateral security required.

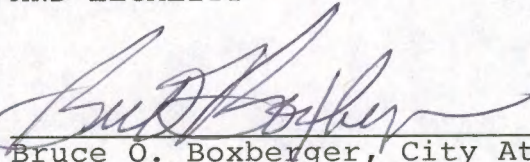
The Board of Trustees shall have access to and benefit of, in the making of its determinations hereunder, financial and legal advice.

SECTION 3. That this Ordinance shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Councilmember

APPROVED AS TO FORM
AND LEGALITY



Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Stier (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 2-25-86

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
6 TOTAL VOTES <u>2</u>	<u>2</u>	_____	<u>1</u>	<u>1</u>	_____
✓ BRADBURY <u>1</u>	<u>✓</u>	_____	_____	_____	_____
✓ BURNS	_____	_____	<u>✓</u>	_____	_____
✗ EISBART	<u>✓</u>	_____	_____	_____	_____
GiaQUINTA <u>✓</u>	<u>✓</u>	_____	_____	_____	_____
✓ HENRY	<u>✓</u>	_____	_____	_____	_____
REDD <u>A</u>	_____	_____	_____	<u>A</u>	_____
✓ SCHMIDT	<u>✓</u>	_____	_____	_____	_____
STIER <u>✓</u>	<u>✓</u>	_____	_____	_____	_____
✓ TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 3-11-86

Madge Esheroff Deputy Clerk
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. D-11-86 on the 11th day of March, 19 86,

ATTEST:

(SEAL)

Madge Esheroff Deputy Clerk
SANDRA E. KENNEDY, CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of March, 19 86, at the hour of 11:20 o'clock A.M., E.S.T.

Madge Esheroff Deputy Clerk
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12th day of March, 19 86, at the hour of 3:00 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

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B. Keep in mind the purpose of the Community Investment Program and emphasize repayment of any investment sums to assure, as best as is possible, no diminution of the trust corpus;

C. Determine the nature and extent of each investment; the terms and conditions of same; and the type of collateral security required.

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BILL NO. G-86-02-27 (as amended)

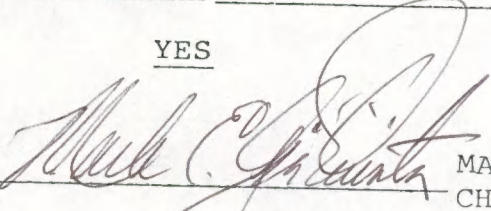
REPORT OF THE COMMITTEE ON FINANCE


WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (ORDINANCE) (~~RESOLUTION~~) of the Common Council
of the City of Fort Wayne, Indiana, authorizing the implementation of
the City of Fort Wayne's "Community Investment Program"

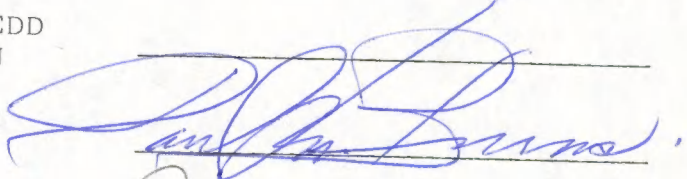
HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)
(~~RESOLUTION~~)

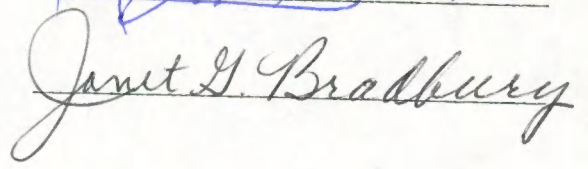
YES

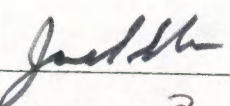
NO


MARK E. GiaQUINTA
CHAIRMAN


CHARLES B. REDD
VICE CHAIRMAN

PAUL M. BURNS 

JANET G. BRADBURY 


JAMES S. STIER

CONCURRED IN 2-11-86

SANDRA E. KENNEDY
CITY CLERK